

## Message Text

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17

ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 EB-07 AID-05 OMB-01 XMB-02 FRB-01

SS-15 SP-02 NSC-05 NEA-06 L-02 CIAE-00 INR-05 NSAE-00

RSC-01 COME-00 /065 W

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P 161133Z DEC 74

FM AMEMBASSY MADRID

TO SECSTATE WASHDC PRIORITY 671

C O N F I D E N T I A L MADRID 7864

PASS TREASURY FOR BENNETT AND COOPER FROM BUSHNELL

E.O. 11652: GDS

TAGS: EAID, EFIN, IDB

SUBJECT: IDB BORROWING IN US MARKET

1. IDB PRESIDENT ORTIZ MENA TODAY ASKED BUSHNELL AND LATER BOARD DURING INFORMAL SESSION IN MADRID TO GIVE URGENT CONSIDERATION TO MAJOR BOND ISSUE IN US MARKET. HE HOPES TO GET FORMAL APPROVAL AT LAST BOARD MEETING BEFORE CHRISTMAS RECESS ON THURS. DEC. 19.
2. IDB UNDERWRITERS IMPRESSED BY GOOD RATE RECEIVED BY IBRD LASTWEEK AND WISH ENTER MARKET PROMPTLY. BANK ALSO WISHES DEMONSTRATE ITS GOOD NY STANDING TO SAUDIS AND OTHERS FOLLOWING ITS TURNDOWN OF HIGH-PRICED SAUDI OFFER.
3. ORTIZ MENA INDICATES HE THINKING OF GOING UP TO TWO HUNDRED MILLION BECAUSE OF GOOD MARKED CONDITIONS. PORGES AND I SHALL ENCOURAGE HIM NOT TO INCREASE BANK LIQUIDITY SHARPLY AT THIS STAGE INDICATING 100 MILLION SEEMS MORE LOGICAL.
4. UNLESS I HEAR FROM YOU TO CONTRARY, SHALL ASSUME THERE NO OBJECTION TO BORROWING IN US TO COVER NORMAL DISBURSEMENT REQUIREMENTS AND LIQUIDITY NEEDS.

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CREDIT, BANK LOANS, NEGOTIATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 16 DEC 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** ElyME  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974MADRID07864  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D740364-0636  
**From:** MADRID  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19741232/aaaabbn.tel  
**Line Count:** 61  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION TRSE  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ElyME  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 13 JUN 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <13 JUN 2002 by cunninfx>; APPROVED <24 MAR 2003 by ElyME>  
**Review Markings:**

Declassified/Released  
US Department of State  
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30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** IDB BORROWING IN US MARKET  
**TAGS:** EAID, EFIN, IDB  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005